



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Walter O. Guillory and seconded by Commissioner Katie Anderson:

RESOLUTION

A resolution adopting the recommendations of the Special Programs Committee on various Housing Trust Fund Projects as provided in Attachment A after considering the recommendations of the Advisory Council and Staff and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in administering the Louisiana Housing Trust Fund; and

WHEREAS, the Agency has received numerous requests from applicants seeking waivers from the Housing Trust Fund guidelines and the directives issued by staff in deadlines for closing and other items enumerated on the attachment that had been selected by the applicants in their applications; and

WHEREAS, the Housing Trust Fund Advisory Council ("Advisory Council") and staff met on July 23, 2009 to discuss the waiver requests and heard the requests of all who attended the meetings and of those who submitted written requests; and

WHEREAS, based on the program documents, the Advisory Council has made recommendations, which are put forth by Program Staff in Attachment A "Housing Trust Fund Waiver Requests":

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency that:

SECTION 1. The recommendations of the Special Programs Committee as provided in Attachment A "Housing Trust Fund Waiver Requests" are hereby approved.

SECTION 2. The Agency staff and counsel are authorized and directed to prepare the forms of such documents and agreements as may be necessary to carry out this directive and to provide proper notice to those requesting waivers.

SECTION 3. The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency are hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's General Counsel and Program Counsel, Foley & Judell, L.L.P.

This resolution having been submitted to a vote, the vote thereon was as follows:

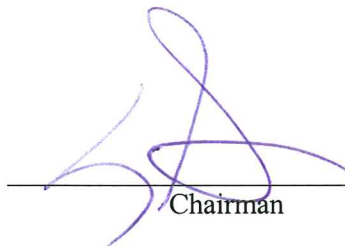
YEAS: Allison A. Jones, Alice Washington obo John Kennedy, J. Mark Madderra, Guy T. Williams, Mayson H. Foster, Michael L. Airhart, Walter O. Guillory, Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin, Sr., Elsenia Young

NAYS:

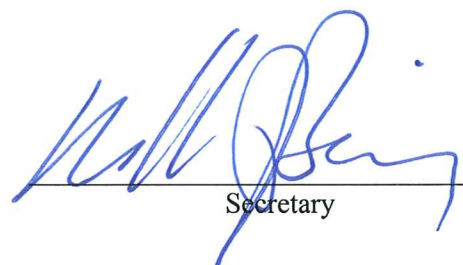
ABSTAIN: Wayne E. Woods

ABSENT: Tyrone A. Wilson, Susan Sonnier

And the resolution was declared adopted on this, the 12th day of August, 2009.



Chairman



Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on August 12, 2009, entitled, "A resolution adopting the recommendations of the Special Programs Committee on various Housing Trust Fund Projects as provided in Attachment A after considering the recommendations of the Advisory Council and Staff and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 12th day of August, 2009.



Secretary

(SEAL)

Attachment A --Housing Trust Fund Waiver Requests

<u>Waiver Requestor</u>	<u>Waiver Requested and Reason</u>	<u>Staff's Recommendation</u>	<u>Special Programs Committee's Recommendations</u>
Habitat for Humanity Ouachita-Faletta Family Project	Extension request for 30 days to close received. Documentation received and is under review by Foley & Judell and staff.	Grant 30 day extension request, which will allow staff time to review documentation and schedule closing.	Approve staff's recommendation.
Renewal Homes (Firefighters Housing Opportunity)	None	Email received from developer agreeing to LHFA withdrawing funds.	Agree with staff's recommendation to withdraw funds
Christopher Homes (1540 House)	Waiver requesting a 30 day time extension to close until workout agreement can be executed with LHFA.	Grant the 30 day extension.	Approve staff's recommendation.
Cane Pointe Apartments, New Iberia	(1) Waiver requesting an extension of time to October 15, 2009 to allow time for the Rural Housing award in September, and if not awarded, (2) be allowed to reduce or delete proposed office building and an additional bank loan to fill the gap.	Staff recommends granting the extension until the September 2009 board meeting.	Approve the waiver requesting an extension of time until October 15, 2009 to close, which will allow time for the Rural Housing award in September, and, if not awarded, to allow developer to reduce or delete proposed office building and to secure an additional bank loan to fill the gap providing that the developer have its new proposal to staff by no later than September 14, 2009.

Attachment A --Housing Trust Fund Waiver Requests

James A. Herod Apartments, Abbeville	(1)Waiver requesting an extension of time 60 days beyond the September announcement of the Rural Housing awards, (2) or be allowed to modify the original scope of work to cover the shortfall.	Staff recommends granting an extension until the September 2009 Board meeting.	Approve waiver requesting an extension of time until October15, 2009 to close, which will allow time for the Rural Housing award in September, or, if not awarded funds, allowing the developer to modify the original scope of work to cover the shortfall providing that the developer have its new proposal to staff by no later than September 14, 2009.
Park Ridge Apartments, Opelousas	1) Waiver requesting an extension of time to October 15, 2009 to allow time for the Rural Housing award in September, and if not awarded, (2) be allowed to reduce or delete proposed office building and an additional bank loan to fill the gap.	Staff recommends granting an extension until the September 2009 Board meeting.	Approve the waiver requesting an extension of time until October 15, 2009 to close, which will allow time for the Rural Housing award in September, and, if not awarded, to allow developer to reduce or delete proposed office building and to secure an additional bank loan to fill the gap providing that the developer have its new proposal to staff by no later than September 14, 2009.

Attachment A --Housing Trust Fund Waiver Requests

Evangeline Pointe Apartments, Ville Platte	Waiver requesting an indefinite time extension while working with AARP's legal staff to resolve NIMBY issues.	Grant a reasonable extension of time.	Approve extension until September board meeting for reconsideration.
Unity Village Homes, Eunice	Waiver requesting an indefinite time extension while working with AARP's legal staff to resolve NIMBY issues.	Grant a reasonable extension of time.	Approve extension until September board meeting for reconsideration.
HANO	Documentation has been received and is under review.	Allow staff time to review documents.	No action needed.
The Resource Foundation (Acadian Trace Subdivision)	Documentation has been received and is under review by staff.	Allow staff time to review documents.	No action needed.
The Resource Foundation (Hidden Cove Subdivision)	No extension request received.	No documentation received by the August 7, 2009 deadline. Staff recommends withdrawing funds.	Adopt staff's recommendation
City of Shreveport	Documentation has been received and is under review.	Allow staff time to review documentation submitted and work with developer to cure items if missing any.	No action needed.
Galilee Supportive Housing	Waiver requesting a time extension received.	Withdraw funds since no attempt to submit any documentation has been received since the initial award.	Adopt staff's recommendation.